

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 79-45

INTRODUCED BY Council President Hardwicke at the
request of the County Executive

LEGISLATIVE DAY NO. 79-26 DATE: September 18, 1979

AN ACT to authorize and empower Harford County, Maryland to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$2,635,000, such bonds to be designated "Harford County Public Works Bonds of 1980", the proceeds thereof to be used, in an amount not exceeding \$2,593,793 for the construction of, addition to, renovation and expansion of the Sod Run Waste Water Treatment Plant in Harford County, Maryland, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and landscaping thereof, and all customary appurtenances and other equipment necessary or required as described on page 149 of the 1978-1979 Five Year Capital Program for Harford County, as amended by Bill No. 79-30, approved by the Harford County Council and in an amount not exceeding \$41,207 for the construction, reconstruction, improvement and extension of sewer service along Winter's Run as described on page 149 of the 1979-1980 Harford County Five Year Capital Program ("Water and Sewer Projects"); prescribing the form and maturity of said bonds and other details incident to the sale thereof; providing that said bonds shall be issued on the full faith and credit of Harford County, Maryland; and providing for the disbursement of the proceeds of the sale of such bonds and for the levying of taxes and for the payment of the principal of and interest on such bonds as they shall respectively mature.

BY THE COUNCIL, September 18, 1979

Introduced, read first time, ordered posted and public hearing scheduled

ON: October 16, 1979

AT: 6:30 P.M.

BY ORDER: Angela Markowski, Secretary

PUBLIC HEARING

Having been posted and Notice of time and place of hearing and Title of Bill having been published according to the Charter, a public hearing was held on October 16, 1979 and concluded on October 16, 1979.

Angela Markowski; Secretary

BILL NO. 79-45

BOOK 5 PAGE 512

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BE IT ENACTED, by the County Council of Harford County, Maryland, that Harford County, Maryland is hereby authorized and empowered to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$2,635,000, such bonds to be designated "Harford County Public Works Bonds of 1980", the proceeds thereof to be used, in an amount not exceeding \$2,593,793 for the construction of, addition to, renovation and expansion of the Sod Run Waste Water Treatment Plant in Harford County, Maryland, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and landscaping thereof, and all customary appurtenances and other equipment necessary or required as described on page 149 of the 1978-1979 Five Year Capital Program for Harford County, as amended by Bill No. 79-30, approved by the Harford County Council and in an amount not exceeding \$41,207 for the construction, reconstruction, improvement and extension of sewer service along Winter's Run as described on page 149 of the 1979-1980 Harford County Five Year Capital Program ("Water and Sewer Projects"); prescribing the form and maturity of said bonds and other details incident to the sale thereof; providing that said bonds shall be issued on the full faith and credit of Harford County, Maryland; and providing for the disbursement of the proceeds of the sale of such bonds and

1 for the levying of taxes and for the payment of the
2 principal of and interest on such bonds as they shall
3 respectively mature.

4 WHEREAS, in accordance with the provisions of
5 Section 406 of the Charter of Harford County, the Director
6 of Planning has heretofore transmitted to the County
7 Executive the recommendations of the Planning Advisory
8 Board for Capital Improvements during the fiscal years
9 ending June 30, 1979 and June 30, 1980; and

10 WHEREAS, in accordance with the provisions of
11 Section 505 of the Charter of Harford County, the County
12 Executive has reviewed such recommendations in light of the
13 existing capital program and the County Executive and the
14 Director of Administration has included said recommendations
15 for capital improvements, as amended, in the proposed
16 1978-1979 and 1979-1980 Capital Programs which have been
17 submitted to the County Council and the County Council
18 has adopted a Capital Program and a Capital Budget for the
19 fiscal years ending June 30, 1979 and June 30, 1980; and

20 WHEREAS, as a part of the said Capital Program and
21 the Capital Budget for the fiscal year ending June 30, 1979
22 and June 30, 1980, it is necessary that Harford County,
23 Maryland, borrow a sum not exceeding \$2,635,000 to be used
24 to finance the cost of the construction, improvement,
25 extension, site acquisition, architectural and engineering
26 services, and equipment for the Water and Sewer Projects; and

27 WHEREAS, the County Council of Harford County has
28 authority to incur debts on behalf of the County; and

29 WHEREAS, the County Council of Harford County is
30 hereby authorized to enact an Ordinance adopted in accordance
31 with Section 524 of the Charter of Harford County and other
32 applicable provisions of law providing for the issuance and

1 sale and for the designation, form, tenor, denomination,
2 maturities, and the interest rates payable on any bonds
3 issued under such Act; and to levy annually ad valorem taxes
4 upon the assessable property within the County sufficient,
5 together with other taxes and other available funds, to
6 provide for the payment of the interest on and principal of
7 any bonds so issued; and

8 WHEREAS, the proposed bond issue is within the legal
9 limitation on the indebtedness of Harford County, Maryland; and

10 WHEREAS, it is necessary to provide funds for
11 the construction, improvement, extension, acquisition,
12 the cost of acquiring any sites, architectural and
13 engineering services, including preparation of plans,
14 drawings and specifications and equipment for such Water
15 and Sewer Projects in Harford County, Maryland; and

16 WHEREAS, after written recommendations of the
17 County Executive, public hearing and affirmative vote of
18 at least five (5) members of the Harford County Council,
19 the capital budgets for the years ending June 30, 1979
20 and June 30, 1980 have been amended and adopted.

21 NOW, THEREFORE, in accordance with the provisions
22 of the Charter of Harford County:

23 Section 1. Be it further enacted by the County Council of
24 Harford County, Maryland, that Harford County shall issue
25 and sell, upon the full faith and credit of Harford County,
26 Maryland, in the manner hereinafter provided, \$2,635,000
27 aggregate principal amount of serial maturity, coupon
28 bonds, the net proceeds of such sale to be used for the
29 construction, reconstruction, extension, site acquisition,
30 architectural and engineering services, furnishing
31 equipment, making site improvements, preparation of plans,
32 drawings and specifications, and the development of grounds

1 and landscaping thereof, in an amount not exceeding
2 \$2,593,793 for the Sod Run Waste Water Treatment Plant and
3 in an amount not exceeding \$41,207 for the Winter's Run
4 Interceptor ("Water and Sewer Projects"). The net proceeds
5 of Harford County Public Works Bonds of 1980 may also be
6 used to finance any lawful modification of such projects,
7 or to the extent then permitted by law, any other project
8 lawfully undertaken by Harford County, Maryland, as may be
9 provided by subsequent legislation or resolution approved
10 by the Harford County Council. The issue or series of
11 bonds authorized by this Act shall be known as "Harford
12 County Public Works Bonds of 1980" (herein sometimes called
13 the "Bonds").

14 Section 2. Be it further enacted by the County Council of
15 Harford County, Maryland, that the Bonds shall be issued
16 pursuant to the authority of the Act and shall be dated
17 March 1, 1980. The Bonds shall be issued in the denomination
18 of Five Thousand Dollars (\$5,000) each, and shall be
19 numbered from one (1) consecutively upward in the order of
20 their maturities. The Bonds shall mature over a period of
21 twenty-five (25) years from their date in twenty-five (25)
22 annual serial installments beginning in the year 1981 and
23 ending in the year 2005. The Bonds shall mature on March 1
24 in each of said years as follows: \$75,000 in each of the
25 years 1981 to 1983, inclusive, \$80,000 in each of the years
26 1984 and 1985, inclusive, \$100,000 in each of the years 1986
27 to 1995, inclusive, and \$125,000 in each of the years 1996
28 to 2005, inclusive.

29 Section 3. Be it further enacted by the County Council of
30 Harford County, Maryland that the Bonds which mature on or
31 before March 1, 1997 are not subject to redemption prior
32 to their maturity. The Bonds of the issue which mature on

or after March 1, 1998 are subject to redemption as a whole or in part, and if in part, in the inverse order of maturities, at the option of the County on March 1, 1997 or on any interest payment date thereafter upon notice of call for redemption given by publication at least thirty (30) days prior to the date of redemption in a newspaper published and circulating in Harford County and in the City of Baltimore, Maryland and also in a financial newspaper published and circulating in the City of New York, New York at a redemption price, expressed as a percentage of the principal amount of the Bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
March 1, 1997 or September 1, 1997	103%
March 1, 1998 or September 1, 1998	102-1/2%
March 1, 1999 or September 1, 1999	102%
March 1, 2000 or September 1, 2000	101-1/2%
March 1, 2001 or September 1, 2001	101%
March 1, 2002 or September 1, 2002	100-1/2%
March 1, 2003 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by First National Bank, Baltimore, Maryland, Bond Paying Agent.

Section 4. Be it further enacted by the County Council of Harford County, Maryland that the Bonds shall bear interest at the rate or rates named by the successful bidder for the Bonds in accordance with the Notice of Sale hereinafter set forth, and said interest shall be payable semi-annually on the first day of September and March in each of the years that the Bonds are outstanding in

1 accordance with the interest coupons to be attached hereto.
2 The Bonds, when issued, shall be executed in the name of
3 Harford County, Maryland, by the facsimile signature of the
4 County Executive of Harford County, Maryland, and a
5 facsimile of the corporate seal of the County shall be
6 imprinted on each of the Bonds attested by the manual
7 signature of the Director of Administration of Harford
8 County. The facsimiles of said signature and said seal
9 shall be engraved, printed or lithographed on each of the
10 Bonds in accordance with, and pursuant to the authority
11 of Section 13-18, inclusive, of Article 31 of the Annotated
12 Code of Maryland (1957 Edition and 1978 Supplement).
13 Interest falling due on and prior to maturity shall be
14 represented by appropriate interest coupons attached to
15 the Bonds, which coupons shall be authenticated, in the
16 name of Harford County, Maryland, by the facsimile signature
17 of the County Executive of Harford County, and such signature
18 shall be engraved, printed or lithographed on said coupons.
19 The Bonds shall be subject to registration as to principal
20 only in the name or names of the owner or owners thereof,
21 in the event such owner or owners desire to have such Bond
22 registered, on books kept for that purpose at the principal
23 office of First National Bank, Baltimore, Maryland, hereby
24 designated as Bond Registrar. The principal and interest
25 of the Bonds shall be payable at the principal office of
26 First National Bank, Baltimore, Maryland, hereby designated
27 as Paying Agent. There shall be printed on each bond the
28 text of the approving legal opinion of bond counsel with
29 respect to the Bonds. Such printed text shall be certified
30 in the name of Harford County to be a correct copy of said
31 opinion by the facsimile signature of the County Executive
32 of Harford County. Except as provided hereinafter or in

1 resolutions of the Harford County Council adopted prior to
2 the issuance of the Bonds, the Bonds shall be in
3 substantially the following form, which form, together with
4 all covenants and conditions therein contained, is hereby
5 adopted by the Harford County Council as and for the form
6 of obligation to be incurred by Harford County, and said
7 covenants and conditions, including the promise to pay
8 therein contained, are hereby made binding upon Harford
9 County, Maryland, in accordance with the endorsement on said
10 Bonds.

1 UNITED STATES OF AMERICA

2 STATE OF MARYLAND

3 HARFORD COUNTY, MARYLAND

4 HARFORD COUNTY PUBLIC WORKS BONDS OF 1980

5 No. No.

6 \$5,000 \$5,000

7 (Dated March 1, 1980)

8 HARFORD COUNTY, MARYLAND, a body politic and
9 corporate and existing under the Constitution and laws
10 of the State of Maryland, hereby acknowledges itself
11 indebted and, for value received, promises to pay to the
12 bearer of this bond, or if it be registered, to the
13 registered owner, the principal sum of
14 FIVE THOUSAND DOLLARS (\$5,000)

15 ON MARCH FIRST

16 19

17 upon presentation and surrender of this bond and to pay
18 interest thereon, from the date of this bond at the rate
19 of _____ per centum (_____ %) per annum until payment
20 of said principal sum, such interest to the maturity hereof
21 being payable on September 1, 1980, and semi-annually
22 thereafter on the first day of March and September in each
23 year upon presentation and surrender of the annexed coupons
24 as they severally become due and payable.

25 Both the principal of and interest on this bond
26 will be paid in lawful money of the United States of America,
27 at the time of payment, at the principal office of First
28 National Bank, Baltimore, Maryland.

29 This bond may be registered as to principal only
30 in the name of the owner on the registration books kept for
31 that purpose at the principal office of First National Bank,
32 Baltimore, Maryland, and such registration shall be noted on

1 the back of this bond, after which no transfer hereof shall
2 be valid unless made on the said registration books by
3 the registered owner hereof in person or by his duly
4 authorized attorney, and similarly noted on this bond, but
5 the same may be discharged from registry by being transferred
6 on the registration books in the manner aforesaid to bearer,
7 after which it shall be transferable by delivery, but it
8 may again be registered as before. The registry of this
9 bond as to principal shall not restrain the negotiability
10 of the interest coupons attached hereto, which shall
11 continue to be payable to bearer.

12 This bond is one of a duly authorized issue or series
13 of bonds aggregating Two Million Six Hundred Thirty Five
14 Thousand Dollars (\$2,635,000) in principal amount, which are
15 of the denomination of Five Thousand Dollars (\$5,000) each.
16 These bonds mature serially in installments on the first day
17 of March in each of the years 1981 to 2005, inclusive, as
18 follows: \$75,000 in each of the years 1981 to 1983, inclu-
19 sive, \$80,000 in each of the years 1984 and 1985, inclusive,
20 \$100,000 in each of the years 1986 to 1995, inclusive, and
21 \$125,000 in each of the years 1996 to 2005, inclusive.

22 These bonds are numbered from one (1) consecutively upwards
23 in the order of their maturities, are of like tenor except
24 as to maturity, number and interest rate, are issued
25 pursuant to and in full conformity with the provisions of
26 the Charter of Harford County, as amended, and by virtue of
27 due proceedings had and taken by the Harford County Council
28 particularly an Ordinance enacted on entitled
29 Bill No. and a Resolution adopted on .

30 The full faith and credit and unlimited taxing
31 power of Harford County, Maryland, is pledged to the
32 punctual payment of the principal of and interest on this

1 bond according to its terms, and said County covenants and
2 agrees punctually to pay the principal of this bond and the
3 interest thereon, at the dates and in the manner mentioned
4 herein and in the coupons hereto appertaining, according to
5 the true intent and meaning thereof.

6 The bonds of the issue of which this is one
7 which matures on or before March 1, 1997 are not subject
8 to redemption prior to their maturity. The bonds of the
9 issue which mature on or after March 1, 1998 are subject
10 to redemption as a whole or in part, and if in part, in
11 the inverse order of maturities, at the option of the
12 County on March 1, 1997, or on any interest payment date
13 thereafter upon notice of call for redemption given by
14 publication at least thirty (30) days prior to the date
15 of redemption in a newspaper published and circulating in
16 Harford County and in the City of Baltimore, Maryland,
17 and also in a financial newspaper published and circulating
18 in the City of New York, New York at a redemption price,
19 expressed as a percentage of the principal amount of the
20 Bonds to be redeemed, set forth in the table below,
21 together with interest accrued to the date fixed for
22 redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
24 March 1, 1997 or September 1, 1997	103%
25 March 1, 1998 or September 1, 1998	102-1/2%
26 March 1, 1999 or September 1, 1999	102%
27 March 1, 2000 or September 1, 2000	101-1/2%
28 March 1, 2001 or September 1, 2001	101%
29 March 1, 2002 or September 1, 2002	100-1/2%
30 March 1, 2003 and thereafter	100%

31 If less than all of the Bonds of any one maturity shall be
32 called for redemption, the particular Bonds to be redeemed

1 shall be selected by lot by First National Bank, Baltimore,
2 Maryland, Bond Paying Agent.

3 It is hereby certified and recited that each and
4 every act, condition and thing required to exist, to be
5 done, to have happened and to be performed precedent to and
6 in the issuance of this bond, does exist, has been done, has
7 happened and has been performed in full and strict
8 compliance with the Constitution and laws of the State of
9 Maryland, the Charter of Harford County and the Ordinance
10 and Resolution above referred to, and that the issue of
11 bonds of which this is one, together with all other
12 indebtedness of Harford County, Maryland, is within every
13 debt and other limit prescribed by the Constitution and laws
14 of said State and the Charter of Harford County, and that
15 due provision has been made for the levy and collection, if
16 and when necessary, of an annual ad valorem tax or taxes
17 (except as such taxes may be limited under Section 515(b)
18 of the Harford County Charter, which expires on
19 December 15, 1980, providing that the Harford County
20 Council shall not levy property taxes resulting in a
21 total collection of property taxes greater than the taxes
22 so collected for the fiscal year ending June 30, 1979,
23 adjusted by increases in the Consumer Price Index For
24 Urban Wage Earners and Clerical Workers and the percentage
25 change in the population of the County for the previous
26 calendar year and as of January 1 in each budget year,
27 respectively), upon all the legally assessable property within
28 the corporate limits of Harford County, Maryland, as prescribed
29 by law, in rate and amount sufficient to provide for the
30 payment, when due, of the interest on and the principal of
31 this bond.

32 IN WITNESS WHEREOF, Harford County, Maryland, has

caused this bond to be executed in its name by the
facsimile signature of the County Executive, which signature
has been imprinted thereon, and has also caused a facsimile
of its corporate seal to be imprinted hereon, attested by
the manual signature of the Director of Administration, all
as of the first day of March, 1980.

ATTEST: HARFORD COUNTY, MARYLAND

BY: _____
Director of Administration County Executive

BOOK 5 PAGE 524

(Form of Coupon)

HARFORD COUNTY, MARYLAND

No. _____ No. _____

On the first day of _____, 19____,
HARFORD COUNTY, MARYLAND, will pay to the bearer, upon
presentation and surrender of this coupon, the amount
shown hereon at the principal office of First National Bank,
Baltimore, Maryland, being six (6) months' interest then
due on its Harford County Public Works Bonds of 1980 dated
March 1, 1980 and bearing No. _____.

HARFORD COUNTY, MARYLAND

BY: _____
County Executive

(Form of Registration)

(No writing hereon except by an officer of First National
Bank, Baltimore, Maryland, Bond Registrar).

<u>Date of Registry</u>	<u>Name of Registered Holder</u>	<u>Registered By</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(Form of Certification of Legal Opinion
to appear on panel to left of Filing Back)

IT IS HEREBY CERTIFIED that the following is a
true and correct copy of the complete approving legal
opinion of Messrs. White, Mindel, Clarke & Hill, Baltimore,
Maryland, with respect to the issue of bonds, of which this
bond is one, that the original of said opinion was manually
executed, dated and issued as of the date of delivery of,
and payment for, said issue of bonds and that an executed
copy thereof is on file with the Paying Agent.

HARFORD COUNTY, MARYLAND

By: _____
County Executive

(Here insert text of legal opinion
relating to this issue of bonds.)

1 Section 5. Be it further enacted by the County Council of
2 Harford County, Maryland, That, the Bonds shall be sold by
3 bids on sealed proposals to the bidder therefor for cash
4 whose bid is deemed to be for the best interest of Harford
5 County, Maryland after giving at least ten days' public
6 notice by advertisement inserted twice in one or more daily
7 or weekly newspapers having a general circulation in Harford,
8 County, Maryland, said sale to be held not sooner than ten
9 days following the first insertion of said advertisement.
10 Said advertisement shall also be published in "The Daily
11 Bond Buyer", a financial journal published in the City of
12 New York. The Award of Bonds, if made, shall be made by
13 the Harford County Council to the bidder offering the
14 lowest net interest cost, such interest cost to be
15 determined by computing the total interest to maturity on
16 all Bonds sold and deducting therefrom the premium bid, if
17 any. The sale of the Bonds shall be held on February 20,
18 1980, at the office of the County Council of Harford County,
19 Maryland, located at 45 South Main Street, Bel Air,
20 Maryland, at 11:00 o'clock A.M., E.S.T. or E.D.T. (whichever
21 time may then be in effect), or on such other date and at
22 such other time as may be provided in an appropriate
23 resolution of the Harford County Council. The advertisement
24 for the issue of Bonds authorized by this Act shall be in
25 substantially the following form:
26
27
28
29
30
31
32

BOOK 5 PAGE 527

\$2,635,000

HARFORD COUNTY, MARYLAND

HARFORD COUNTY PUBLIC WORKS BONDS OF 1980

SEALED BIDS will be received by the Harford County Council at its offices, 45 South Main Street, Bel Air, Maryland, until 11:00 o'clock A.M., E.S.T. or E.D.T. (whichever time may then be in effect) on February 20, 1980 for the purchase of the above bonds, which are described as follows: dated March 1, 1980, coupon in form in the denomination of \$5,000; registrable as to principal only; principal and semi-annual interest (September 1 and March 1) payable at First National Bank, Baltimore, Maryland; and maturing March 1 as follows: \$75,000 in each of the years 1981 to 1983, inclusive, \$80,000 in each of the years 1984 and 1985, inclusive, \$100,000 in each of the years 1986 to 1995, inclusive, and \$125,000 in each of the years 1996 to 2005, inclusive. The bonds which mature on or before March 1, 1997 are not subject to redemption prior to their maturity. The bonds of the issue which mature on or after March 1, 1998 are subject to redemption as a whole or in part, and if in part, in the inverse order of maturities, at the option of the County on March 1, 1997, or on any interest payment date thereafter upon notice of call for redemption given by publication at least thirty (30) days prior to the date of redemption in a newspaper published and circulating in Harford County and in the City of Baltimore, Maryland, and also in a financial newspaper published and circulating in the City of New York, New York at a redemption price, expressed as a percentage of the principal amount of the Bonds to be redeemed, set forth in the table below,

together with interest accrued to the date fixed for

redemption:

Date of Redemption Optional Redemption Price

March 1, 1997 or September 1, 1997	103%
March 1, 1998 or September 1, 1998	102-1/2%
March 1, 1999 or September 1, 1999	102%
March 1, 2000 or September 1, 2000	101-1/2%
March 1, 2001 or September 1, 2001	101%
March 1, 2002 or September 1, 2002	100-1/2%
March 1, 2003 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by First National Bank, Baltimore, Maryland, Bond Paying Agent.

The bonds will be issued under the authority of an Ordinance approved by proceedings of the Harford County Council on , 1979. The proceeds of these

bonds will be used to finance the cost of construction, renovation, improvement and expansion for certain Water and Sewer Projects in Harford County, Maryland, as more particularly set forth in the Ordinance and in the Annual Budget and Appropriation Ordinance of Harford County, Maryland for the years ending June 30, 1979 and June 30, 1980.

Bids must be for all of the bonds on prescribed forms and must be: accompanied by a certified check upon, or a cashier's or treasurer's check of, a responsible

banking institution, payable to "Harford County, Maryland" for \$50,000 enclosed in a sealed envelope addressed to the Harford County Council at Bel Air, Maryland, and marked on the outside "Proposal for Public Works Bonds of 1980". The Bonds will be awarded, if at all, to the bidder offering the

1 lowest net interest cost to the County, such cost to be
2 determined by computing the total interest to maturity on
3 all of the bonds and deducting therefrom the premium bid,
4 if any. Bidders must bid at least par for the bonds and
5 must specify the interest rate or rates to be paid thereon
6 not exceeding 8% per annum in multiples of 1/8th or 1/10th
7 of 1%. Bidders may specify more than one rate of interest
8 but not more than one interest rate for any serial maturity,
9 nor a zero rate and the interest payable on any interest
10 payment date shall be represented by a single coupon. The
11 differences between the highest and lowest coupon rates shall
12 not exceed two percent (2%).

13 These bonds will constitute an irrevocable pledge
14 of the full faith and credit and unlimited taxing power of
15 Harford County (except as such taxes may be limited under
16 Section 515(b) of the Harford County Charter, which expires
17 on December 15, 1980, providing that the Harford County
18 Council shall not levy property taxes resulting in a
19 total collection of property taxes greater than the taxes
20 so collected for the fiscal year ending June 30, 1979,
21 adjusted by increases in the Consumer Price Index for
22 Urban Wage Earners and Clerical Workers and the percentage
23 change in the population of the County for the previous
24 calendar year and as of January 1 in each budget year,
25 respectively). The issuance of the bonds is subject to legal
26 approval by Messrs. White, Mindel, Clarke & Hill, Baltimore,
27 Maryland, and copies of their opinion will be furnished without
28 cost to the purchaser.

29 Additional information concerning this issue and
30 the required form of proposal may be obtained from
31 William O. Whiteford, Director of Administration, 45 South
32 Main Street, Bel Air, Maryland. The Notice of Sale annexed

1 to the bid form shall control as to the terms and
2 conditions of the sale of this issue.

3 The right is reserved to reject any and all bids.
4

5 By Order of

6 HARFORD COUNTY COUNCIL
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32

1 Section 6. Be it further enacted by the County Council of
2 Harford County, Maryland, That, the official Notice of Sale
3 shall be in substantially the form hereinafter set forth
4 and the terms, provisions and conditions set forth in said
5 form of Notice of Sale are hereby adopted and approved as
6 the terms, provisions and conditions under which and the
7 manner in which the Bonds shall be sold, issued and
8 delivered at public sale. In addition, there is hereinafter
9 set forth a form of Proposal to be used by all persons
10 submitting proposals for the purchase of the Bonds. The
11 official Notice of Sale and Proposal for the Bonds shall be
12 in substantailly the following form:

1 \$2,635,000

2 HARFORD COUNTY, MARYLAND

3 HARFORD COUNTY PUBLIC WORKS BONDS OF 1980

4
5 SEALED BIDS will be received by the Harford County
6 Council in its offices located at 45 South Main Street,
7 Bel Air, Maryland, until 11:00 o'clock A.M., E.S.T. or
8 E.D.T. (whichever time shall then be in effect) on
9 February 20, 1980 for the purchase of said bonds, all
10 being dated March 1, 1980, and bearing interest payable
11 semi-annually on the first days of September and March until
12 maturity. These bonds are issued under the provisions of
13 an Ordinance adopted by proceedings of the Harford County
14 Council on , 1979. These bonds mature on
15 March 1, in each of the years 1981 to 2005, inclusive, as
16 follows: \$75,000 in each of the years 1981 to 1983,
17 inclusive, \$80,000 in each of the years 1984 and 1985,
18 inclusive, \$100,000 in each of the years 1986 to 1995,
19 inclusive and \$125,000 in each of the years 1996 to 2005,
20 inclusive.

21 The proceeds of the sale of these bonds will be
22 used to finance the cost of construction, renovation and
23 expansion for certain Water and Sewer Projects, as more
24 particularly set forth in the Ordinance and in the Annual
25 Budget and Appropriation Ordinance of Harford County,
26 Maryland for the years ending June 30, 1979 and June 30,
27 1980.

28 The principal and interest of these bonds will be
29 payable in lawful money of the United States of America at
30 the time of payment at the principal office of First
31 National Bank, Baltimore, Maryland.

32 The bonds will be issued in coupon form in the

denomination of Five Thousand Dollars (\$5,000) each. The bonds will be subject to registration as to principal only on books kept for that purpose at the principal office of First National Bank, Baltimore, Maryland.

The bonds which mature on or before March 1, 1997 are not subject to redemption prior to their maturity. The bonds of the issue which mature on or after March 1, 1998 are subject to redemption as a whole or in part, and if in part, in the inverse order of maturities, at the option of the County on March 1, 1997 or on any interest payment date thereafter upon notice of call for redemption given by publication at least thirty (30) days prior to the date of redemption in a newspaper published and circulating in Harford County and in the City of Baltimore, Maryland and also in a financial newspaper published and circulating in the City of New York, New York, at a redemption price, expressed as a percentage of the principal amount of the Bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
March 1, 1997 or September 1, 1997	103%
March 1, 1998 or September 1, 1998	102-1/2%
March 1, 1999 or September 1, 1999	102%
March 1, 2000 or September 1, 2000	101-1/2%
March 1, 2001 or September 1, 2001	101%
March 1, 2002 or September 1, 2002	100-1/2%
March 1, 2003 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by First National Bank, Baltimore, Maryland, Bond Paying Agent.

Each bid must be submitted on the prescribed form

1 accompanying the Official Statement and must be enclosed in
2 a sealed envelope addressed to "Harford County Council,
3 Bel Air, Maryland", and marked on the outside "Proposal
4 for Public Works Bonds of 1980", such bid to be accompanied
5 by a certified check upon, or a cashier's or treasurer's
6 check of, a responsible banking institution, payable to
7 "Harford County, Maryland" for \$50,000. The check of the
8 successful bidder will be collected and the proceeds
9 thereof retained by the Council to be applied in part
10 payment for the bonds, and no interest will be allowed
11 upon the amount thereof, but, in the event the successful
12 bidder shall fail to comply with the terms of such bid,
13 the proceeds of such check will be retained as and for
14 full liquidated damages. The checks of the unsuccessful
15 bidders will be returned promptly.

16 The Harford County Council will not consider and
17 will reject any bid for the purchase of less than all of
18 the above described Bonds. The right is reserved to reject
19 any and all bids.

20 Bidders must bid at least par for the bonds and
21 must specify the rate or rates of interest to be paid
22 thereon, not exceeding 8 per centum (8%) per annum, in
23 multiples of one-eighth (1/8) or one-tenth (1/10) of one
24 per centum (1%). Bidders may specify more than one rate
25 of interest to be borne by the bonds, but may not specify
26 more than one interest rate for the bonds of any serial
27 maturity. A zero rate cannot be named for any maturity.
28 The interest payable on any bond on any interest payment
29 date shall be represented by a single coupon. The
30 differences between the highest and lowest coupon rates
31 shall not exceed two percent (2%).

32 Bids will be opened promptly after 11:00 o'clock

79-45

1 A.M., E.S.T. or E.D.T. (whichever time shall then be in
2 effect) on February 20, 1980, or on such other date and at
3 such other time as may be provided in an appropriate
4 resolution of the Harford County Council. The award, if
5 made, will be made promptly after the bids are opened to the
6 bidder offering the lowest net interest cost to Harford
7 County, Maryland, such interest cost to be determined by
8 computing the total interest to maturity on all the bonds
9 and deducting therefrom the premium bid, if any; provided,
10 however, that if two or more bidders offer to purchase the
11 bonds at the same lowest net interest cost, then such
12 award will be made to the bidder offering the highest
13 premium.

14 The bonds will be delivered to the successful
15 bidder or bidders as soon as practicable, upon due notice
16 and at the expense of the County, at The Signature
17 Company in New York, New York, upon payment of the successful
18 bid (including any premium) plus accrued interest to the
19 date of delivery; less the deposit theretofore made. Such
20 payment shall be made in New York Clearing House funds by
21 certified check upon, or cashier's or treasurer's check of,
22 a responsible banking institution.

23 The payment of the interest on and principal of
24 these bonds will be guaranteed by Harford County, Maryland,
25 and such bonds will constitute an irrevocable pledge of the
26 full faith and credit and unlimited taxing power of Harford
27 County, Maryland (except as such taxes may be limited under
28 Section 515(b) of the Harford County Charter, which expires
29 on December 15, 1980, providing that the Harford County
30 Council shall not levy property taxes resulting in a
31 total collection of property taxes greater than the taxes
32 so collected for the fiscal year ending June 30, 1979,

79-45

1 adjusted by increases in the Consumer Price Index For
2 Urban Wage Earners and Clerical Workers and the percentage
3 change in the population of the County for the previous
4 calendar year and as of January 1 in each budget year,
5 respectively).

6 The right is reserved to reject any and all bids.

7 The issuance of these bonds will be subject to
8 legal approval of Messrs. White, Mindel, Clarke & Hill,
9 of Baltimore, Maryland, and a copy of their opinion will
10 be delivered upon request, without charge, to the
11 successful bidder for the bonds. The certified text of such
12 approving legal opinion will be printed on each bond.
13 There will also be furnished the usual closing papers,
14 including a certificate stating that there is no litigation
15 pending affecting the validity of the bonds.

16 A full financial statement concerning Harford
17 County, the required form of proposal, and other data in
18 reference thereto as may be desired will be supplied to
19 prospective bidders upon request made to William O. Whiteford,
20 Director of Administration, 45 South Main Street, Bel Air,
21 Maryland.

22 By Order of

23 HARFORD COUNTY COUNCIL
24
25
26
27
28
29
30
31
32

PROPOSAL FOR GENERAL OBLIGATION BONDS

Harford County Council

45 South Main Street

Bel Air, Maryland

Gentlemen:

Subject to the provisions and in accordance with the terms of the annexed Notice of Sale, which is a part of this Proposal, we offer to purchase the obligations of Harford County, Maryland, described in such Notice, being \$2,635,000 Harford County Public Works Bonds of 1980, the bonds maturing in the several years shown in the table below to bear interest at the rates per annum set opposite such years, respectively, in said table, and to pay \$2,635,000, the par value of said obligations, plus a premium of _____ Dollars (\$ _____), plus an amount equal to the interest on said obligations accrued to the date of payment of the purchase price.

Year of Maturity	Principal Amount	Interest Rate	Year of Maturity	Principal Amount	Interest Rate
1981	\$75,000	_____ %	1994	\$100,000	_____ %
1982	\$75,000	_____ %	1995	\$100,000	_____ %
1983	\$75,000	_____ %	1996	\$125,000	_____ %
1984	\$80,000	_____ %	1997	\$125,000	_____ %
1985	\$80,000	_____ %	1998	\$125,000	_____ %
1986	\$100,000	_____ %	1999	\$125,000	_____ %
1987	\$100,000	_____ %	2000	\$125,000	_____ %
1988	\$100,000	_____ %	2001	\$125,000	_____ %
1989	\$100,000	_____ %	2002	\$125,000	_____ %
1990	\$100,00	_____ %	2003	\$125,000	_____ %
1991	\$100,000	_____ %	2004	\$125,000	_____ %
1992	\$100,000	_____ %	2005	\$125,000	_____ %
1993	\$100,000	_____ %			

1 We enclose herewith a certified, cashier's or
2 treasurer's check, payable to the order of "Harford County,
3 Maryland", in the amount of \$50,000 which check is to be
4 applied in accordance with the annexed Notice of Sale.
5
6
7
8
9
10
11

12 (The total net interest cost of this proposal is \$_____.
13 The effective rate of interest is _____. This is
14 requested to expedite and facilitate prompt determination
15 of best bid. It is not a part of the proposal The omission
16 or inaccuracy of these figures will not effect the validity
17 of the proposal.) The differences between the highest and
18 lowest coupon rates shall not exceed two percent (2%).
19
20
21
22
23
24
25
26
27
28
29
30
31
32

1 Section 7. Be it further enacted by the Harford County
2 Council that the County Council may, at any time, prior to
3 the public sale of these bonds, by resolutions, change the
4 date of sale, the date of bid opening, the dates of maturity
5 of the bonds and the interest payment dates on the bonds.

6 Section 8. Be it further enacted by the County Council of
7 Harford County, Maryland, That, immediately after the
8 sale of the Bonds, the interest rate or rates payable
9 thereon shall be fixed by a resolution of the Harford County
10 Council in accordance with the terms and conditions of the
11 sale of the Bonds. The Bonds shall thereupon be suitably
12 printed or engraved and duly executed and delivered to the
13 purchaser in accordance with the conditions of delivery set
14 forth in the foregoing Notice of Sale. The proceeds of
15 the sale of the Bonds, including any premium and accrued
16 interest received therefor, shall be paid to the Department
17 of the Treasury of Harford County and shall be deposited in
18 a special account of Harford County, Maryland. Harford
19 County, Maryland may, at its option, deduct from the gross
20 proceeds received from the sale of the Bonds the cost of
21 issuing the same, including the cost of advertising,
22 printing and professional fees (including legal) and expenses.
23 There shall be deducted from the total gross proceeds
24 received from the sale of the Bonds the amount received on
25 account of accrued interest on the Bonds, which amount shall
26 be set apart by the Treasurer of Harford County in a special
27 fund and applied to the first maturing interest coupons
28 of the Bonds. The balance of the proceeds of the sale of
29 the Bonds shall be expended only to finance the Water and
30 Sewer Projects as set forth in this Ordinance and as more
31 particularly described in the Annual Budget and Appropriation
32 Ordinance of Harford County, Maryland for the years ending

1 June 30, 1979 and June 30, 1980. If the funds derived from
2 the sale of the Bonds shall exceed the amount needed to
3 finance said Water and Sewer Projects, the excess funds
4 so borrowed and not expended by the County Council shall
5 be applied by the County in payment of the next principal
6 maturity of the Bonds so issued, unless the County Council
7 shall adopt a resolution allocating said excess funds to
8 finance any lawful modification of such projects, or to
9 the extent then permitted by law, any other project lawfully
10 undertaken by Harford County, Maryland as may be provided
11 by subsequent resolution or resolutions approved by the
12 Harford County Council.

13 Section 9. Be it further enacted by the County Council of
14 Harford County, Maryland, That , for the purpose of paying
15 the interest on and principal of the Bonds authorized by
16 this Ordinance, the Council shall fix an annual assessment
17 on all properties, improved or unimproved, binding upon a
18 street, road, lane, alley or right-of-way in the Harford
19 County in which a water main or sewer has been built. The
20 said annual assessment shall be made upon the front foot
21 basis, and the first payment shall be collected during
22 the year in which the construction of the aforesaid water
23 supply or sewerage systems is completed or in which the
24 systems are purchased or acquired. The front foot benefit
25 assessments to be levied as provided for in this Ordinance
26 shall be imposed in accordance with the terms and conditions
27 of the Harford County Charter and Code.

28 In addition to the benefit assessments to be
29 levied as provided for herein, the Council shall make a
30 charge for every sewer and water connection. These
31 connection charges shall be made pursuant to the provisions
32 of the Harford County Charter and Code.

1 In addition to the benefit assessments and
2 connection charges to be levied as provided for herein, the
3 Council shall impose water and sewer service charges and
4 (where the property is not subject to a front foot benefit
5 assessment for the year in which such charge is levied) a
6 charge for the construction and upkeep of water and sewer
7 systems against all properties having a connection with any
8 water main or sewer within Harford County. These service
9 charges and upkeep charges shall be imposed pursuant to the
10 provisions of the Harford County Charter and Code. In the
11 event that the annual front foot benefit assessments,
12 connection charges, service charges and upkeep charges fail
13 to provide sufficient funds at any time while any of the
14 Bonds are outstanding for the purpose of meeting the
15 principal and interest maturities of the Bonds, the County
16 shall promptly cause to be levied against all assessable
17 property within Harford County annually so long as any of
18 the Bonds are outstanding and not paid an ad valorem tax
19 sufficient in rate and amount to provide for such principal
20 and interest payments when due. Such tax shall be levied
21 in accordance with the Harford County Charter and Code.
22 Harford County, Maryland, by the passage of this Ordinance
23 hereby covenants and agrees properly and promptly to perform
24 all of the respective acts and duties defined in the Act for
25 the levy and collection of the aforesaid ad valorem tax
26 (except as such taxes may be limited under Section 515(b)
27 of the Harford County Charter, which expires on
28 December 15, 1980, providing that the Harford County
29 Council shall not levy property taxes resulting in a
30 total collection of property taxes greater than the taxes
31 so collected for the fiscal year ending June 30, 1979,
32 adjusted by increases in the Consumer Price Index For

1 Urban Wage Earners and Clerical Workers and the percentage
2 change in the population of the County for the previous
3 calendar year and as of January 1 in each budget year,
4 respectively), upon all the assessable property within the
5 corporate limits of Harford County, Maryland, as the levy and
6 collection of such a tax becomes necessary in order to meet
7 the debt service requirements of Harford County Public Works
8 Bonds of 1980. By this Act, the Harford County Council hereby
9 solemnly covenants and agrees with each of the holders,
10 from time to time, of any of the Harford County Public Works
11 Bonds of 1980 to do the following: (a) levy and collect
12 the benefit assessments, connection charges, water and
13 sewerage service charges and charges for the upkeep for
14 water and sewerage systems as provided in this Act; (b)
15 apply to the payment of the maturing principal of and
16 interest on the Bonds, in each year in which any of the
17 Bonds are outstanding, all funds received by the County
18 from benefit assessments, connection charges, service and
19 upkeep charges and taxes levied by the County Council of
20 Harford County to pay such principal and interest, to the
21 extent that such funds and taxes are necessary to meet
22 said principal and interest maturities; and (c) to take
23 all action which the Harford County Council may be legally
24 authorized and empowered to take in order to enforce, in
25 any year in which any of the Bonds are outstanding, the
26 guarantee of such Bonds by Harford County.

27 Section 10. Be it further enacted by the County Council
28 of Harford County, Maryland, that this Act shall take
29 effect on the date it becomes law.

30 EFFECTIVE: December 17, 1979. The Secretary of the Council does hereby
31 certify that fifteen (15) copies of this bill
32 are immediately available for distribution to
the public and the press.

Angela Marlowski
Secretary

79-45

BOOK 5 PAGE 543
BY THE COUNCIL

Read the third time.

Passed LSD 79-29 (October 16, 1979) (~~with amendments~~)

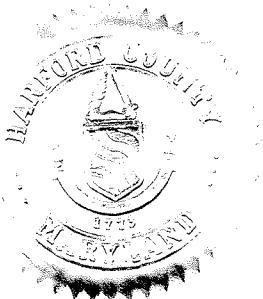
~~Failed of Passage~~

By order

Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive
for his approval this 17th day of October, 1979
at 3:00 o'clock P.M.

Angela Markowski, Secretary



APPROVED:

BY THE EXECUTIVE

Thomas M. Moring
County Executive
Date October 13, 1979

BY THE COUNCIL

This Bill, having been approved by the Executive and returned
to the Council, becomes law on October 18, 1979.

Angela Markowski, Secretary

EFFECTIVE: December 17, 1979

Rec'd & Recorded 4/7 1980 at 2:34 P.M.
ABC Liber 5 Folio 54 & examined per
H. Douglas Chilcoat, Clerk, Harford Co.

79-45